THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV): (a) Discussions between officials of the two countries were not in respect of Indian handloom garments.

(b) Under the bilateral agreement with the USA, there is no distinction between handloom garments and other garments. However, in some categories additional quotas have been provided on account of handloom garments. Figures of export of handloom garments are therefore, not available except to the extent of additional quotas. The US Customs also do not maintain statistics separately in respect of import of handloom garments. During 1989 upto September, '89 exports of handloom garments are estimated to Rs. 5.30 crores. During 1990—91, the figure is expected to register a growth of 15 to 20 percent.

(c) No unilateral restriction on handloom items have been imposed. Exports of handloom made-ups will be debited against a special quota. During 1990., the quantity of 56 million sq. mts, against estimated exports of approximately 35 million sq.mts. during 1989, has been provided for handloom made-ups which will be more than adequate to take care of the exports of such handloom items.

Sikkim stock exchange

343. DR. MOHD. HASHIM KIDWAI: Will the Minister of Finance be pleased to state;

(a) whether it is a fact that Sikkim Stock Exchange has been incorporated and established under the provisions of the existing laws of that State;

(b) if so, what are the reasons that some companies are not paying brokerage to the members of that Stock Exchange;

(c) whether Government propose to extend the provisions of Securities and Contract Regulations Act, 1956 to the State of Sikkim; and

(d) whether Government also propose to instruct all the merchant bankers to appoint/enlist brokers of the said Exchange as Underwriters/Brokers to the issue?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) The Organisation has stated that they are incorporated under Registration of Companies Act, Sikkim, 1961.

(b) Brokerage is paid to the members of those Stock Exchanges which are recognised under the Securities Contracts (Regulation) Act, 1956.

(c) The matter for extending the Securities Contracts (Regulation) Act, 1956 to the State of Sikkim has already been taken up with the State Government.

(d) In view of reply to Part (b) above, question does not arise.

Wholesale price index

344. SHRI BHAGATRAM MANHAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that wholesale price index which fell during the fourth week ending November 25, 1989 has shown an upward trend thereafter;

(b) if so, what are the reasons therefor; and

(c) what steps are being taken by Government to bring down the inflation rate in the next six months?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) No, Sir, the price index has continued to show a declining trend after November.

(b) Does not arise.

(c) The Government has been keeping a close watch on the price situation and has taken measures to bring down inflation. These include correcting the demand-supply imbalances in essential items, strict fiscal and monetary discipline including mopping up excess liquidity and vigorous enforcement of existing laws against hoarding and profiteering.